

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L.  
Madoff Investment Securities LLC and Bernard L.  
Madoff,

Plaintiff,

v.

ATLANTIC SECURITY BANK,

Defendant.

Adv. Pro. No. 11-02730 (CGM)

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities (“BLMIS”) and the estate of Bernard L. Madoff, and Defendant ASB Bank Corp., as successor by merger to Atlantic Security Bank (“ASB,” and with the Trustee, the “Parties”), by and through their respective, undersigned counsel, stipulate as follows:

**WHEREAS**, on September 22, 2011, the Trustee commenced the above-captioned adversary proceeding by filing a complaint (the “Complaint”) against ASB, then known as Atlantic Security Bank, ECF No. 1;

and **IT IS HEREBY STIPULATED AND AGREED**, by and between the Parties, and **SO ORDERED**, by the Court:

1. The caption for the Complaint is amended to reflect the current name of ASB, consistent with the attached Exhibit A, and ASB Bank Corp. is hereby substituted as Defendant in the above-captioned adversary proceeding in place of Atlantic Security Bank.

2. Defendant shall respond to the Complaint by March 25, 2022. If Defendant files a motion to dismiss the Complaint, such motion shall set forth any and all grounds for dismissal at the pleading stage. The Trustee shall respond to the motion by May 24, 2022, and Defendant shall file its reply by June 23, 2022.

3. If Defendant files such a motion to dismiss the Complaint, then the parties shall seek oral argument on the motion at the Court’s first available convenience, subject to the availability of the undersigned counsel for the parties.

4. By entering into this stipulation, Defendant does not waive or forfeit their defense that they are not subject to personal jurisdiction in this adversary proceeding, and the Parties reserve all of their respective rights, arguments, objections and defenses, including without limitation, in the case of Defendant, that the Court lacks personal jurisdiction over them.

*[Signatures and Order appear on next page]*

Dated: December 22, 2021  
New York, New York

**BAKER & HOSTETLER LLP**

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*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Liquidation of Bernard L.  
Madoff Investment Securities LLC and the  
estate of Bernard L. Madoff*

**SO ORDERED.**

**ARNOLD & PORTER KAYE SCHOLER  
LLP**

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*Attorneys for ASB Bank Corp. (f/k/a Atlantic  
Security Bank)*

**Dated: December 27, 2021  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
Chief U.S. Bankruptcy Judge**